

EXHIBIT "5"



Supplemental Directive 09-08

November 3, 2009

Home Affordable Modification Program – Borrower Notices

Background

In Supplemental Directive 09-01, the Treasury Department (Treasury) announced the eligibility, underwriting and servicing requirements for the Home Affordable Modification Program (HAMP). Under HAMP, servicers apply a uniform loan modification process to provide eligible borrowers with sustainable monthly payments for their first lien mortgage loans. While HAMP program guidelines are intended to reach a broad range of at-risk borrowers, there will be loans that cannot be approved for a HAMP Trial Period Plan (Trial Period Plan) or official HAMP modification, and there will be borrowers who choose not to accept a Trial Period Plan or official HAMP modification offer. In such cases, borrowers must be informed in writing of the reasoning for servicer determinations regarding program eligibility.

This Supplemental Directive provides guidance to servicers of first lien mortgage loans that are not owned or guaranteed by Fannie Mae or Freddie Mac (Non-GSE Mortgages). Servicers of mortgage loans that are owned or guaranteed by Fannie Mae or Freddie Mac should refer to the related HAMP guidelines issued by the applicable GSE.

Servicers participating in HAMP with respect to Non-GSE Mortgages are required to execute a Servicer Participation Agreement, through which they are contractually obligated to "perform the services required under the Program Documentation and the Agreement in accordance with the practices, high professional standards of care, and degree of attention used in a well managed [servicing] operation". That high standard of care is considered to include providing borrowers with timely and accurate written communication about the modification process, including but not limited to, notice that a borrower will not be offered a HAMP modification. This Supplemental Directive provides servicers with additional guidance related to the format, content and timing of notices that must be provided to borrowers requesting consideration for a HAMP modification (Borrower Notices). This Supplemental Directive is effective January 1, 2010; however, servicers are encouraged to implement this guidance as soon as possible.

Borrower Notices

A servicer must send a Borrower Notice to every borrower that has been evaluated for HAMP but is not offered a Trial Period Plan, is not offered an official HAMP modification, or is at risk of losing eligibility for HAMP because they have failed to provide required financial documentation. The written notices must comply with all laws, rules and regulations including but not limited to, the Equal Credit Opportunity Act, when applicable to the transaction.

Evaluation for HAMP. Supplemental Directive 09-06 announced additional data reporting requirements that are triggered when a mortgage loan is evaluated for HAMP. It provided that a mortgage is evaluated for HAMP when one of the following events has occurred:

- A borrower has submitted a written request (either hardcopy or electronic submission) for consideration for a HAMP modification that includes, at a minimum, current borrower income and a reason for default or explanation of hardship, as applicable; or
- A borrower has verbally provided sufficient financial and other data to allow the servicer to complete a Net Present Value (NPV) analysis; or
- A borrower has been offered a Trial Period Plan.

When a borrower is evaluated for HAMP and the borrower is not offered a Trial Period Plan or official HAMP modification, servicers are required to provide data specified in *Schedule IV* of Supplemental Directive 09-06 (Schedule IV) to Fannie Mae as Treasury's program administrator. The data reporting requirements in Schedule IV are designed to document the disposition of borrowers evaluated for HAMP.

Whenever a servicer is required to provide data specified in Schedule IV, the servicer must also comply with the requirements in this Supplemental Directive and send the appropriate Borrower Notice. With the exception of the Notice of Incomplete Information, all Borrower Notices must be mailed no later than 10 business days following the date of the servicer's determination that a Trial Period Plan or official HAMP modification will not be offered. Borrower Notices may be sent electronically only if the borrower has previously agreed to exchange correspondence relating to the modification with the Servicer electronically.

Content of Borrower Notices. The content of the Borrower Notices will vary depending on the information intended to be conveyed or the determination made by the servicer. All Borrower Notices must be written in clear, non-technical language, with acronyms and industry terms such as "NPV" explained in a manner that is easily understandable. The explanation(s) should relate to one or more of the Not Approved/Not Accepted reason codes specified in Schedule IV. Model clauses for reasons that relate to the codes in Schedule IV are attached as Exhibit A. Use of the model clauses is optional; however, they illustrate a level of specificity that is deemed to be in compliance with the language requirements of this Supplemental Directive.

- *Non-Approval* – for borrowers not approved for a Trial Period Plan or official HAMP modification, this notice must provide the primary reason or reasons for the non-approval. The notice must also describe other foreclosure alternatives for which the borrower may be eligible, if any, including but not limited to other modification programs, short sale and/or deed in lieu or forbearance, and identify the steps the borrower must take in order to be considered for those options. If the servicer has already approved the borrower for another foreclosure alternative, information necessary to participate in or complete the alternative should be included. Whenever a non-government foreclosure prevention option is discussed, the notice should be clear that the borrower was considered for but is not eligible for HAMP.

When the borrower is not approved for a HAMP modification because the transaction is NPV negative, the notice must, in addition to an explanation of NPV, include a list of certain input fields that are considered in the NPV decision and a statement that the borrower may, within 30 calendar days of the date of the notice, request the date the NPV calculation was completed and the values used to populate the NPV input fields defined in Exhibit A. The purpose of providing this information is to allow the borrower the opportunity to correct values that may impact the analysis of the borrower's eligibility.

If the borrower, or the borrower's authorized representative, requests the specific NPV values orally or in writing within 30 calendar days from the date of the notice, the servicer must provide them to the borrower within 10 calendar days of the request. If the loan is scheduled for foreclosure sale when the borrower requests the NPV values, the servicer may not complete the foreclosure sale until 30 calendar days after the servicer delivers the NPV values to the borrower. This will allow the borrower time to make a request to correct any values that may have been inaccurate.

Upon written receipt from the borrower of evidence that one or more of the NPV values is inaccurate, the servicer must verify the evidence and if accurate must re-run the NPV calculation if the correction is material and is likely to change the NPV outcome. Other values not affected by the correction do not need to be changed from the first NPV calculation. If the borrower identifies inaccuracies in the NPV values, the servicer must suspend the foreclosure sale until the inaccuracies are reconciled. Servicers are not required to provide the numeric NPV results or NPV input values not enumerated in Exhibit A.

- *Payment Default During the Trial Period Plan* – this notice informs the borrower that the borrower failed to make all the trial period payments by the end of the Trial Period Plan and is in default. The notice must also describe other foreclosure alternatives for which the borrower may be eligible, if any, including but not limited to other modification programs, short sale and/or deed in lieu or forbearance and identify the steps the borrower must take in order to be considered for these options. If the servicer has already approved the borrower for another foreclosure alternative, information necessary to participate in or complete the alternative should be included. Whenever a non-government foreclosure prevention option is discussed, the notice should be clear that the borrower was considered for but is not eligible for HAMP.
- *Loan Paid Off or Reinstated* – this notice confirms that the subject loan was paid off or reinstated and must provide the payoff or reinstatement date. If the loan was reinstated this notice must include a statement that the borrower may contact the servicer to request reconsideration under HAMP if they experience a subsequent financial hardship.
- *Withdrawal of Request or Non-Acceptance of Offer* – this notice confirms that the borrower withdrew the request for consideration for either a Trial Period Plan or HAMP modification or did not accept either a Trial Period Plan or a HAMP modification offer. Failure to make the first trial period payment in a timely manner is considered non-acceptance of the Trial Period Plan.

- *Incomplete Information* – this notice provides a list of the financial verification documents the servicer previously requested from the borrower but has not received. Servicers must develop and implement outreach procedures to obtain financial information from borrowers who do not provide verification documentation in a timely manner. As part of these procedures, the servicer must mail the borrower a notice listing all documents needed to complete the evaluation and a date by which the information must be received before the borrower becomes ineligible for HAMP. If the borrower fails to provide all required verification documents by the date provided, the servicer will declare the borrower ineligible for a modification and send the borrower a Non-Approval Notice.

When used to determine if a borrower is qualified for a verified income Trial Period Plan, the servicer must send the notice to the borrower no earlier than 30 days after the date of the first written request for documentation and not less than 30 days before the servicer discontinues its evaluation for HAMP. When used in conjunction with a Trial Period Plan based on stated income, the servicer must send the notice not less than 30 calendar days prior to the expiration of a Trial Period Plan.

As provided in Supplemental Directive 09-01, a servicer that offers a Trial Period Plan to a borrower based on stated income must obtain financial documentation in order to verify the borrower's eligibility for a HAMP modification. Supplemental Directive 09-01 provides that the servicer may, in its discretion, consider the offer of a Trial Period Plan to have expired at the end of 60 days if the borrower has not submitted the required documentation. The servicer must consider the Trial Period Plan to have expired if the borrower has not submitted the required documentation by the end of the trial period.

All Borrower Notices must also include the following:

- A toll-free number through which the borrower can reach a servicer representative capable of providing specific details about the contents of the Borrower Notice and reasons for a non-approval determination.
- The HOPE Hotline Number (888-995-HOPE), with an explanation that the borrower can seek assistance at no charge from HUD-approved housing counselors and can request assistance in understanding the Borrower Notice by asking for MHA HELP.
- Any information, disclosures or notices required by the borrower's mortgage documents and applicable federal, state and local law.

Compliance

Treasury has selected Freddie Mac to serve as its compliance agent for HAMP. Supplemental Directive 09-01 describes the overall roles and responsibilities of servicers and the compliance agent in performing servicer reviews and oversight, which are unchanged by this Supplemental Directive. As compliance agent, Freddie Mac will examine the expanded reporting codes provided to Treasury, the content and distribution of Borrower Notices sent to borrowers, and the responsiveness of the servicer's customer service hotline for borrowers seeking additional detail about the information contained in the Borrower Notice. Servicers are expected to retain in the

borrower file a copy of the Borrower Notice(s) sent to the borrower. The review will also confirm the existence and evaluate the effectiveness of the servicer's quality assurance program as it relates to the notification process and customer service hotline. Such evaluation will include, without limitation, the timing and size of the sample selection, the scope of the quality assurance reviews, and the reporting and remediation process.

Exhibit A**Model Clauses for Borrower Notices**

The model clauses in this exhibit provide sample language that may be used to communicate the status of a borrower's request for a Home Affordable Modification. The model clauses relate to the Not Approved/Not Accepted reason codes in *Schedule IV* of Supplemental directive 09-06. Use of the model clauses is optional, however, they illustrate a level of specificity that is deemed to be in compliance with language requirements of the program.

Non Approval Notice

1. **Ineligible Mortgage.** We are unable to offer you a Home Affordable Modification because your loan did not meet one or more of the basic eligibility criteria of the Home Affordable Modification Program.
 - ☐ You did not obtain your loan on or before January 1, 2009.
 - ☐ Your loan with us is not a first lien mortgage.
 - ☐ The current unpaid principal balance on your loan is higher than the program limit. (\$729,750 for a one unit property, \$934,200 for a two unit property, \$1,129,250 for a three unit property and \$1,403,400 for a four unit property).
2. **Ineligible Borrower.** We are unable to offer you a Home Affordable Modification because your current monthly housing expense, which includes the monthly principal and interest payment on your first lien mortgage loan plus property taxes, hazard insurance and homeowner's dues (if any) is less than or equal to 31% of your gross monthly income (your income before taxes and other deductions) which, (*select one*) [you told us is \$ _____] OR [we verified as \$ _____]. Your housing expense must be greater than 31% of your gross monthly income to be eligible for a Home Affordable Modification. If you believe this verified income is incorrect, please contact us at the number provided below.
3. **Property Not Owner Occupied.** We are unable to offer you a Home Affordable Modification because you do not live in the property as your primary residence.
4. **Ineligible Property.** We are unable to offer a Home Affordable Modification because your property:
 - ☐ Is vacant
 - ☐ Has been condemned.
 - ☐ Has more than four dwelling units.

5. **Investor Guarantor Not Participating.** We are unable to offer you a Home Affordable Modification because:
- ☐ We service your loan on behalf of an investor or group of investors that has not given us the contractual authority to modify your loan under the Home Affordable Modification Program.
 - ☐ Your loan is insured by a private mortgage insurance company that has not approved a modification under the Home Affordable Modification Program.
 - ☐ Your loan is guaranteed and the guarantor has not approved a modification under the Home Affordable Modification Program.
6. **Bankruptcy Court Declined.** We are unable to offer you a Home Affordable Modification because you have filed for bankruptcy protection and the proposed modified loan terms were not approved by the Bankruptcy Court. You may wish to contact your bankruptcy counsel or trustee to discuss this decision.
7. **Negative NPV.** The Home Affordable Modification Program requires a calculation of the net present value (NPV) of a modification using a formula developed by the Department of the Treasury. The NPV calculation requires us to input certain financial information about your income and your loan including the factors listed below. When combined with other data in the Treasury model, these inputs estimate the cash flow the investor (owner) of your loan is likely to receive if the loan is modified and the investor's cash flow if the loan is not modified. Based on the NPV results the owner of your loan has not approved a modification.

If we receive a request from you within 30 calendar days from the date of this letter, we will provide you with the date the NPV calculation was completed and the input values noted below. If, within 30 calendar days of receiving this information you provide us with evidence that any of these input values are inaccurate, and those inaccuracies are material, for example a significant difference in your gross monthly income or an inaccurate zip code, we will conduct a new NPV evaluation. While there is no guarantee that a new NPV evaluation will result in the owner of your loan approving a modification, we want to ensure that the NPV evaluation is based on accurate information.

Available NPV Inputs

- a. Unpaid balance on the original loan as of [Data Collection Date]
- b. Interest rate before modification as of [Data Collection Date].
- c. Months delinquent as of [Data Collection Date]
- d. Next ARM reset date (if applicable)
- e. Next ARM reset rate (if applicable)
- f. Principal and interest payment before modification
- g. Monthly insurance payment
- h. Monthly real estate taxes
- i. Monthly HOA fees (if applicable)
- j. Monthly gross income
- k. Borrower's Total Monthly Obligations
- l. Borrower FICO

- m. Co-borrower FICO (if applicable)
- n. Zip Code
- o. State

8. **Default Not Imminent.** We are unable to offer you a Home Affordable Modification because you are current on your mortgage loan and after reviewing the financial information you provided us we have determined that you are not at risk of default because:
- ☐ You have not documented a financial hardship that has reduced your income or increased your expenses, thereby impacting your ability to pay your mortgage as agreed.
 - ☐ You have sufficient net income to pay your current mortgage payment.
 - ☐ You have the ability to pay your current mortgage payment using cash reserves or other assets.
9. **Excessive Forbearance.** We are unable to offer you a Home Affordable Modification because we are unable to create an affordable payment equal to 31% of your reported monthly gross income without changing the terms of your loan beyond the requirements of the program.
10. **Previous HAMP Modification.** We are unable to offer you a Home Affordable Modification because your loan was previously modified under the Home Affordable Modification Program. The program does not allow more than one modification.
11. **Request Incomplete.** We are unable to offer you a Home Affordable Modification because you did not provide us with the documents we requested. A notice which listed the specific documents we needed and the time frame required to provide them was sent to you more than 30 days ago.
12. **Trial Plan Default.** We are unable to offer you a Home Affordable Modification because you did not make all of the required Trial Period Plan payments by the end of the trial period.

Loan Paid Off or Reinstated. We are not considering your request for a modification because:

- ☐ Your loan was paid in full on _____.
- ☐ Your loan was reinstated on _____ and you no longer appear to be in need of modification. If you feel that you are at risk of default please contact us to discuss your eligibility and qualification for a Home Affordable Modification.

Offer Not Accepted by Borrower / Request Withdrawn. We are not considering your request for a modification because:

- ☐ After being offered a Trial Period Plan or Home Affordable Modification you notified us on _____ that you did not wish to accept the offer.
- ☐ After initially asking to be considered for a Home Affordable Modification you withdrew that request on _____.

Incomplete Information Notice We cannot continue to review your request for a Home Affordable Modification because:

- ☐ You are currently in a Trial Period Plan, however you have not provided all of the documentation we previously requested. If we do not receive the required documents by [insert expiration date of Trial Period Plan but no less than 30 days from the date of the letter] we will terminate your Trial Period Plan and may resume other means to collect any amounts due on your account. The documents we need are: [Insert list of required documents]
- ☐ You have requested consideration for a Trial Period Plan, however, you have not provided all of the documentation we previously requested. If we do not receive the required documents by [insert date no less than 30 days from the date of the letter] we will consider that you have withdrawn your request for a modification and may resume other means to collect any amounts due on your account. The documents we need are: [Insert list of required documents.]

EXHIBIT “6”

Loan # 105375957

HOME AFFORDABLE MODIFICATION TRIAL PERIOD PLAN (Step One of Two-Step Documentation Process)

Trial Period Plan Effective Date: July 11, 2009

Borrower ("I")²: DENNIS ARDINE

Servicer ("Servicer"): BAC Home Loans Servicing, LP

Date of first lien Security Instrument ("Mortgage") and Note ("Note"): September 26, 2005

Loan Number: 105375957

Property Address ("Property"): 6160 SHAWNEE AVENUE LAS VEGAS, NV 89107

If I am in compliance with this Trial Period Plan (the "Plan") and my representations in Section 1 continue to be true in all material respects, then the Servicer will provide me with a Home Affordable Modification Agreement ("Modification Agreement"), as set forth in Section 3, that would amend and supplement (1) the Mortgage on the Property, and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Plan and not defined have the meaning given to them in the Loan Documents.

If I have not already done so, I am providing confirmation of the reasons I cannot afford my mortgage payment and documents to permit verification of all of my income (except that I understand that I am not required to disclose any child support or alimony unless I wish to have such income considered) to determine whether I qualify for the offer described in this Plan (the "Offer"). I understand that after I sign and return two copies of this Plan to the Servicer, the Servicer will send me a signed copy of this Plan if I qualify for the Offer or will send me written notice that I do not qualify for the Offer. This Plan will not take effect unless and until both I and the Servicer sign it and Servicer provides me with a copy of this Plan with the Servicer's signature.

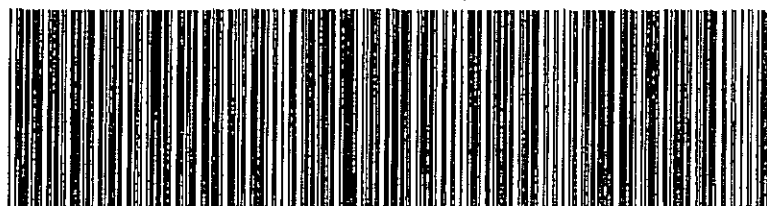
1. My Representations. I certify, represent to Servicer and agree:

- A I am unable to afford my mortgage payments for the reasons indicated in my Hardship Affidavit and as a result, (i) I am either in default or believe I will be in default under the Loan Documents in the near future, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
- B I live in the Property as my principal residence, and the Property has not been condemned;
- C There has been no change in the ownership of the Property since I signed the Loan Documents;
- D I am providing or already have provided documentation for all income that I receive (and I understand that I am not required to disclose any child support or alimony that I receive, unless I wish to have such income considered to qualify for the Offer);
- E Under penalty of perjury, all documents and information I have provided to Servicer pursuant to this Plan, including the documents and information regarding my eligibility for the program, are true and correct; and
- F If Servicer requires me to obtain credit counseling, I will do so.

² If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I". For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

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HOME AFFORDABLE MODIFICATION PROGRAM TRIAL PERIOD PLAN—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3156 3/09



2. **The Trial Period Plan.** On or before each of the following due dates, I will pay the Servicer the amount set forth below ("Trial Period Payment"), which includes payment for Escrow Items, including real estate taxes, insurance premiums and other fees, if any, of U.S. \$468.10.

Trial Period Payment #	Trial Period Payment	Due Date On or Before
1	\$468.10	July 11, 2009
2	\$468.10	August 01, 2009
3	\$468.10	September 01, 2009

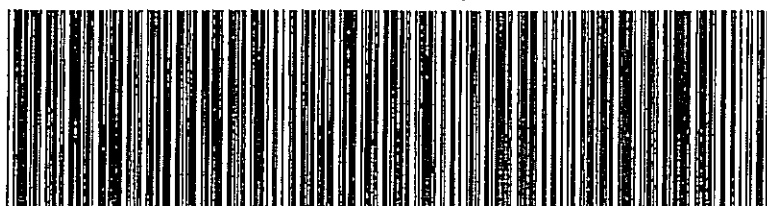
The Trial Period Payment is an estimate of the payment that will be required under the modified loan terms, which will be finalized in accordance with Section 3 below.

During the period (the "Trial Period") commencing on the Trial Period Effective Date and ending on the earlier of: (i) the first day of the month following the month in which the last Trial Period Payment is due (the "Modification Effective Date") or (ii) termination of this Plan, I understand and acknowledge that:

- A TIME IS OF THE ESSENCE under this Plan;
- B Except as set forth in Section 2.C. below, the Servicer will suspend any scheduled foreclosure sale, provided I continue to meet the obligations under this Plan, but any pending foreclosure action will not be dismissed and may be immediately resumed from the point at which it was suspended if this Plan terminates, and no new notice of default, notice of intent to accelerate, notice of acceleration, or similar notice will be necessary to continue the foreclosure action, all rights to such notices being hereby waived to the extent permitted by applicable law;
- C If my property is located in Georgia, Hawaii, Missouri, or Virginia and a foreclosure sale is currently scheduled, the foreclosure sale will not be suspended and the Servicer may foreclose if I have not made each and every Trial Period Payment that is due before the scheduled foreclosure sale. If a foreclosure sale occurs pursuant to this Section 2.C., this agreement shall be deemed terminated;
- D The Servicer will hold the payments received during the Trial Period in a non-interest bearing account until they total an amount that is enough to pay my oldest delinquent monthly payment on my loan in full. If there is any remaining money after such payment is applied, such remaining funds will be held by the Servicer and not posted to my account until they total an amount that is enough to pay the next oldest delinquent monthly payment in full;
- E When the Servicer accepts and posts a payment during the Trial Period it will be without prejudice to, and will not be deemed a waiver of, the acceleration of the loan or foreclosure action and related activities and shall not constitute a cure of my default under the Loan Documents unless such payments are sufficient to completely cure my entire default under the Loan Documents;
- F If prior to the Modification Effective Date, (i) the Servicer does not provide me a fully executed copy of this Plan and the Modification Agreement; (ii) I have not made the Trial Period payments required under Section 2 of this Plan; or (iii) the Servicer determines that

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my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Plan will terminate. In this event, the Servicer will have all of the rights and remedies provided by the Loan Documents, and any payment I make under this Plan shall be applied to amounts I owe under the Loan Documents and shall not be refunded to me; and

- G I understand that the Plan is not a modification of the Loan Documents and that the Loan Documents will not be modified unless and until (i) I meet all of the conditions required for modification, (ii) I receive a fully executed copy of a Modification Agreement, and (iii) the Modification Effective Date has passed. I further understand and agree that the Servicer will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Plan.

3. **The Modification.** I understand that once Servicer is able to determine the final amounts of unpaid interest and any other delinquent amounts (except late charges) to be added to my loan balance and after deducting from my loan balance any remaining money held at the end of the Trial Period under Section 2.D. above, the Servicer will determine the new payment amount. If I comply with the requirements in Section 2 and my representations in Section 1 continue to be true in all material respects, the Servicer will send me a Modification Agreement for my signature which will modify my Loan Documents as necessary to reflect this new payment amount and waive any unpaid late charges accrued to date. Upon execution of a Modification Agreement by the Servicer and me, this Plan shall terminate and the Loan Documents, as modified by the Modification Agreement, shall govern the terms between the Servicer and me for the remaining term of the loan.

4. **Additional Agreements.** I agree to the following:

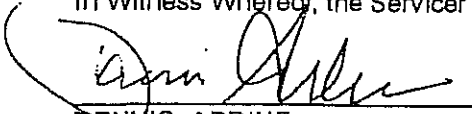
- A That all persons who signed the Loan Documents or their authorized representative(s) have signed this Plan, unless a borrower or co-borrower is deceased or the Servicer has waived this requirement in writing.
- B To comply, except to the extent that they are modified by this Plan, with all covenants, agreements, and requirements of Loan Documents, including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my loan.
- C That this Plan constitutes notice that the Servicer's waiver as to payment of Escrow Items, if any, has been revoked, and I have been advised of the amount needed to fully fund my Escrow Account.
- D That all terms and provisions of the Loan Documents remain in full force and effect; nothing in this Plan shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents. The Servicer and I will be bound by, and will comply with, all of the terms and provisions of the Loan Documents.

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In Witness Whereof, the Servicer and I have executed this Plan.


DENNIS ARDINE

Dated: 7/3/09


BAC Home Loans Servicing, LP

By: James L. Smith

OCT 30 2009

Date

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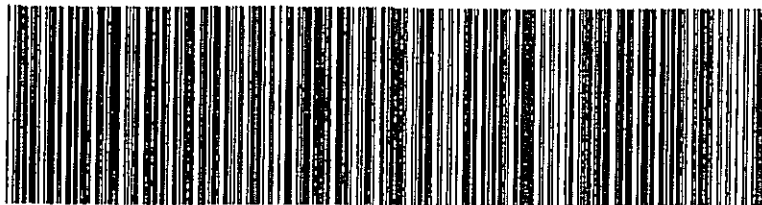


EXHIBIT "7"

Making Home Affordable Program

Service Performance Report Through November 2010

Report Highlights

Nearly 550,000 Homeowners Granted Permanent Modifications

- Nearly 30,000 new permanent modifications reported in November.
- More than 650,000 homeowners are realizing payment relief through active HAMP trial modifications and permanent modifications.
- For homeowners in permanent modifications, their median first-lien housing expense fell from 45% of their monthly income to 31%.
- As servicers continue to work through the backlog of trials lasting six months or more, the number of these aged trials has fallen below 50,000.

This Month: Quarterly Results of Compliance Second-Look Reviews

- Making Home Affordable-Compliance (MHA-C) conducts Second Look reviews of homeowner loan files that were not in HAMP modifications to ensure that the servicer's actions were appropriate.
- MHA-C disagreed with servicer-actions an average of 2.4% of the time in the 2nd quarter, lowering the year-to-date average to 2.9%.
- During this quarter, MHA-C was unable to determine whether the loan was properly evaluated for HAMP on average 15% of the time. As a result of this significant increase from the year-to-date average of 10%, MHA-C will be conducting targeted follow-up activities to understand the cause of this increase so that Treasury may determine appropriate remedial actions.
- MHA-C performs follow-up activities on loans where MHA-C disagrees with servicer decisions or is unable to determine the appropriateness of the disposition of the loan. Historically, these follow-up activities have resulted in 41% of loans in the *Disagree* category being re-classified as *Agrees* after the servicer provided additional documentation.

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Making Home Affordable Program

Service Performance Report Through November 2010

HAMP Activity All Servicers

HAMP Eligibility (As of Oct. 31, 2010)	Total
Eligible Delinquent Loans ¹	2,911,106
Eligible Delinquent Borrowers ²	1,463,254
Trial Plan Offers Extended (Cumulative) ³	1,684,136
All Trials Started ⁴	1,426,833
Trial Modifications Since Oct. 2010 Report ⁵	31,290
Trial Modifications Canceled (Cumulative)	729,109
Active Trials	148,104
All Permanent Modifications Started	549,620
Permanent Modifications Reported Since Oct. 2010 Report	29,972
Permanent Modifications Canceled (Cumulative) ⁶	44,972
Active Permanent Modifications	504,648
FHA-HAMP Trial Modifications Started	1,602
FHA-HAMP Permanent Modifications Started	576

¹ Estimated eligible 60+ day delinquent loans as reported by servicers as of Oct. 31, 2010. Include conventional loans:

- in foreclosure and bankruptcy,
- with a current unpaid principal balance less than \$729,750 on a one-unit property, \$934,200 on a two-unit property, \$1,129,250 on a three-unit property and \$2,403,400 on a four-unit property,
- on a property that was owner-occupied at origination,
- originated on or before January 1, 2009.

Estimated eligible 60+ day delinquent loans excluded:

- FHA and VA loans,
- loans that are current or less than 60 days delinquent, which may be eligible for HAMP if a borrower is in imminent default.

For servicers enrolling after September 1, 2010 that did not participate in the 60+ day delinquency survey, the delinquency count is from the servicer registration form.

² The estimated eligible 60+ day delinquent borrowers are those in HAMP-eligible loans, minus estimated exclusions of loans on vacant properties, loans with borrower debt-to-income ratio below 33%, loans that fall the NPI rule, properties no longer owner-occupied, manufactured housing loans with title-related issues that exclude them from HAMP, and loans where the investor pooling and servicing agreements precluded modification. Exclusions for DTI and NPI ratios are estimated using CRA/Net Analytics.

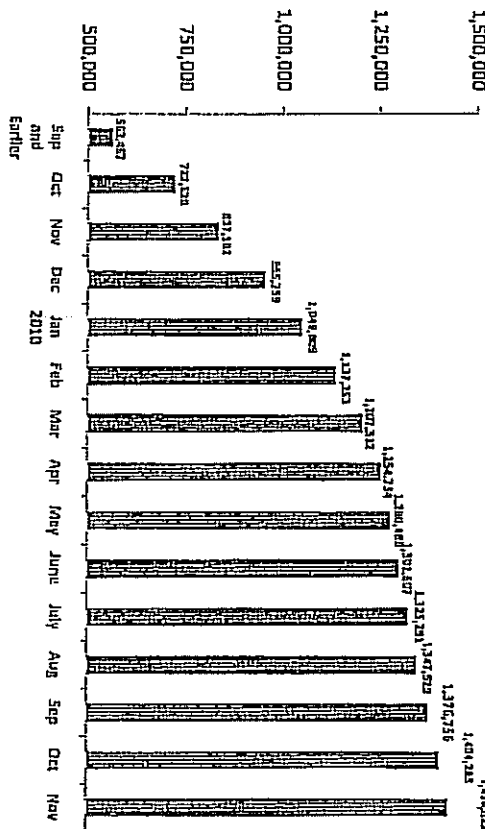
³ As reported in the weekly servicer survey of large SPA servicers (through December 2, 2010).

⁴ Data included HAMP modifications only. Except for the two lines in the above table, FHA-HAMP modifications are excluded from counts in this report.

⁵ Servicers may enter new trial modifications into the HAMP system of record anytime before the loan converts to a permanent modification.

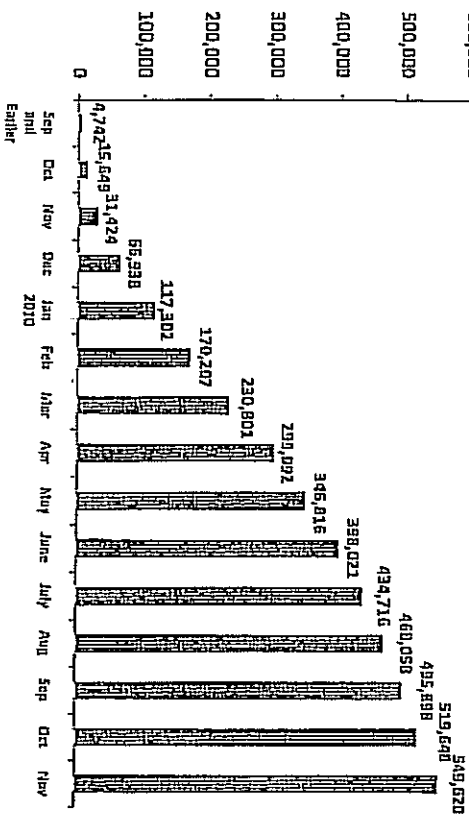
⁶ A permanent modification is canceled when the borrower has missed three consecutive monthly payments, includes 590 loans paid off.

HAMP Trials Started (Cumulative)



Source: HAMP system of record. Servicers may enter new trial modifications into the HAMP system of record anytime before the loan converts to a permanent modification. For example, 31,290 trials have entered the HAMP system of record since the prior report; of those, 22,548 were trials with a first payment recorded in November.

Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

Making Home Affordable Program

Service Performance Report Through November 2010

Modification Characteristics

- Aggregate reductions in monthly mortgage payments for borrowers who received permanent modifications are estimated to total \$4.1 billion.
- The median savings for borrowers in active permanent modifications is \$524.41, or 37% of the median payment before modification.

Active Permanent Modifications by Modification Step

Interest Rate Reduction	100%
Term Extension	57.8%
Principal Forgiveness	30.1%

Select Median Characteristics of Active Permanent Modifications

Loan Characteristics	Before Modification	After Modification	Median Before
Front-End Debt-to-Income Ratio ¹	45.2%	31.0%	-14.2 pct pts
Back-End Debt-to-Income Ratio ²	79.2%	62.4%	-14.8 pct pts
Median Monthly Housing Payment ³	\$1,434.98	\$838.00	-\$524.41

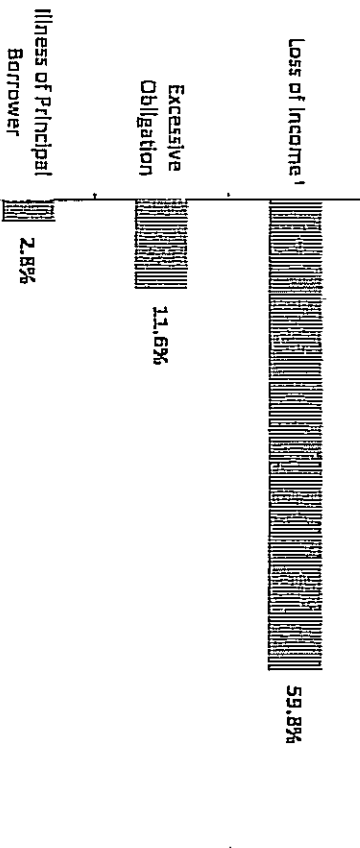
¹ Ratio of housing expenses (principal, interest, taxes, insurance and homeowners association and/or condo fees) to monthly gross income.

² Ratio of total monthly debt payments (including mortgage principal and interest, taxes, insurance, homeowners association and/or condo fees, plus payments on installment

debts, junior liens, alimony, car lease payments and investment property payments) to monthly gross income. Borrowers who have a back-end debt-to-income ratio of greater than 55% are required to seek housing counseling under program guidelines.

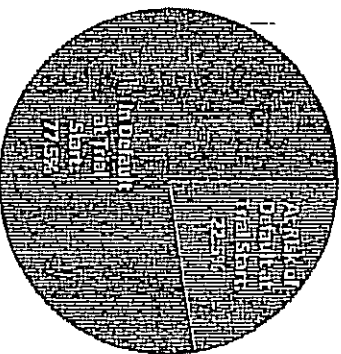
³ Principal and interest payment.

Predominant Hardship Reasons for Active Permanent Modifications



¹ Includes borrowers who are employed but have faced a reduction in hours and/or wages as well as those who have lost their jobs.
Note: Data not include 17.5% of permanent modifications reported as Other.

Loan Status Upon Entering Trial



Note: For all trial modifications started.

¹ At Risk of Default includes borrowers up to 59 days delinquent at trial entry as well as those in imminent default. "In Default" refers to borrowers 60 or more days late at trial entry.

Note: Data on the performance of permanent modifications is reported quarterly.

Making Home Affordable Program Servicer Performance Report Through November 2010

HAMP Modification Activity by Servicer

Servicer	53,042	31,536	26,270	17,204	9,437	18,157
American Home Mortgage Servicing Inc						
Aurora Loan Services, LLC	31,442	49,177	38,458	13,992	1,476	12,830
Bank of America, NA ¹	425,308	455,730	342,602	83,499	46,749	83,759
CLIMMortgage, Inc.	113,843	187,888	153,178	56,333	6,580	52,858
GMAC Mortgage, LLC	16,442	65,721	53,771	36,718	4,071	34,116
J.P. Morgan Chase Bank, NA ²	203,594	276,554	222,988	76,140	17,501	67,722
Litton Loan Servicing LP	46,871	38,977	38,031	9,831	1,428	8,983
NationsLender Mortgage LLC	18,460	28,399	25,800	13,020	2,367	11,937
Cleven Financial Corp., Inc.	48,860	42,428	38,077	27,813	5,576	24,454
OneWest Bank	41,564	64,184	47,710	22,844	4,468	21,393
PNC Mortgage ³	15,155	23,496	18,758	4,689	989	4,350
Saxon Mortgage Services, Inc.	25,432	41,992	36,465	13,292	1,946	12,563
Select Portfolio Servicing	19,088	64,956	39,426	18,440	2,063	18,807
US Bank NA	16,059	16,256	14,019	8,676	2,750	8,132
Wells Fargo Bank, NA ⁴	175,362	287,197	207,793	72,794	16,612	68,448
Other SFA servicers ⁵	25,407	30,869	29,141	17,908	4,253	16,493
Other GSE Servicers ⁶	186,307	NA	94,348	47,428	18,837	43,837
Total	1,453,254	1,684,136	1,426,933	549,620	140,104	504,648

¹ Excludes eligible 80+ day delinquency borrowers as reported by servicers as of October 31, 2010, includes those in conventional loans.

² In foreclosure and bankruptcy.
³ With a current unpaid principal balance less than \$729,750 on a first-lien property, \$934,250 on a two-lien property, \$1,129,250 on a three-lien property and \$1,403,400 on a four-lien property, or a property that was owned, occupied or originated, originated prior to January 1, 2009.

⁴ Estimated eligible 80+ day delinquency borrower statistics:

- Those in FHA and VA loans.
- Those in loans that are current or less than 90 days delinquent, which may be eligible for HAMP if a borrower is in foreclosure.
- Those borrowers with scheduled payment rates less than 3 1/4% or a negative TFR test.
- Owners of vacant properties or properties otherwise excluded.
- Excludes for DTI and NPI and estimated using market analytics.

For servicer modeling after September 1, 2010 and will not participate in

the 80+ day delinquency survey, the delinquency count is from the servicer registration form.

⁵ As reported in the weekly servicer survey of large SFA servicers through December 2, 2010.

⁶ As reported in the HAMP system of record by servicers. Excludes FHA-HAMP modifications. Subject to adjustment based on servicer representation of modification data.

⁷ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

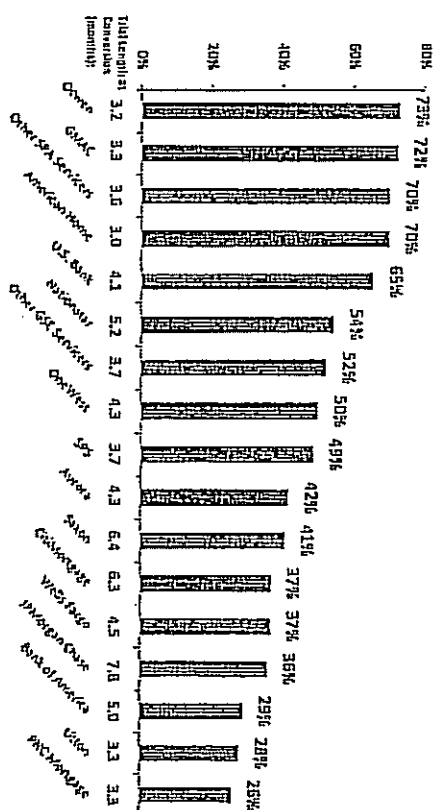
⁸ J.P. Morgan Chase Bank, NA includes ENA Mortgage Corporation, J.P. Morgan Chase Bank, NA.

⁹ Wells Fargo Bank, NA includes all loans previously reported under Washington Mortgage, FSI.

¹⁰ Other SFA servicers are entities with less than 5,000 estimated eligible 80+ day delinquent borrowers as of October 31, 2010, and have signed participation agreements with Treasury and Fannie Mae. A full list of participating servicers is in Appendix A.

¹¹ Includes servicers of loans owned or guaranteed by Fannie Mae and Freddie Mac. Includes GSE loans transferred from SFA servicers.

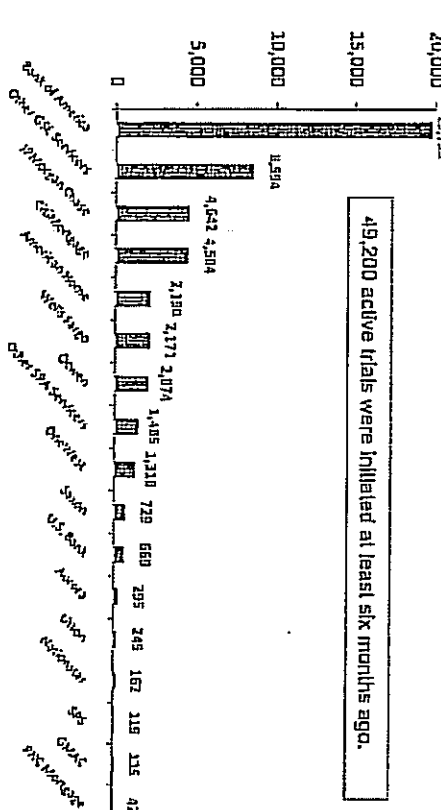
Conversion Rate



Note: Per program guidelines, effective June 1, 2010 all trials must be started using verified income. Prior to June 1, some servicers initiated trials using stated income information.

¹ As measured against total eligible to convert - those three months in trial, or less, in which the borrower was at risk of default. Excludes modifications transferred among servicers as provided in the underlying service.

Aged Trials



49,200 active trials were initiated at least six months ago.

¹ As of November 30, 2010. Active trials initiated at least six months ago.

Making Home Affordable Program

Servicer Performance Report Through November 2010

Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through October 2010 (8 Largest Servicers)

Homeowners Whose HAMP Trial Modification Was Canceled Who Are in the Process of:										
Servicer	Action Not Allowed - Bankruptcy Pending ²	Borrower In Process - Current	Alternative Modification	Payment Plan ³	Loan Payoff	Short Sale/Deed in Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of October 2010)	
American Home Mortgage Servicing Inc.	210	25	199	787	33	43	90	192	22	1,601
Bank of America, NA ⁴	52,790	4,409	18,135	63,627	1,794	2,227	20,313	17,021	3,603	183,919
CitiMortgage Inc.	21,165	3,912	7,876	36,237	1,079	1,224	2,473	11,267	2,743	87,976
GMAC Mortgage, LLC	1,764	347	1,072	5,904	177	271	592	1,779	824	12,730
J.P. Morgan Chase Bank NA ⁵	12,320	844	2,814	61,527	321	2,606	4,918	20,900	7,059	113,309
Litton Loan Servicing LP	3,387	668	1,856	13,615	363	118	1,107	2,475	671	24,261
OneWest Bank	1,279	718	470	10,501	231	15	726	3,658	1,962	19,560
Wells Fargo Bank NA ⁶	4,690	737	13,252	63,071	1,024	4,221	4,448	19,333	8,090	118,866
TOTAL (These 8 Servicers)	97,605	11,660	45,674	255,269	5,022	10,725	34,667	76,626	24,974	562,222
	17.4%	2.1%	8.1%	45.4%	0.9%	1.9%	6.2%	13.6%	4.4%	100.0%

Note: Data is not reported by servicer for actions completed through October 31, 2010.

¹ As defined by CFPB rule.

² Total loans that have been completed, but no further action has yet been taken.

³ An arrangement with the borrower and servicer that does not involve a formal loan modification.

⁴ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wellsville Credit Corporation.

⁵ J.P. Morgan Chase Bank, NA includes JPM Chase Mortgage Corporation.

⁶ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

Other: Excludes cancellations pending data correction and loans otherwise removed from servicing portfolio.

The most common causes of trial cancellations are:

- Insufficient documentation
- Trial plan payment default
- Ineligible borrower; first-lien housing expense is already below 31% of household income

Making Home Affordable Program

Service Performance Report Through November 2010

Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through October 2010 (8 Largest Servicers)

Homeowners Not Accepted for a HAMP Trial Modification Who Are in the Process of:

Servicer	Action Not Allowed - Pending ²	Bankruptcy In Process	Borrower Current	Alternative Modification	Payment Plan ³	Loan Payoff	Short Sale/ Deed In Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of October 2010)
American Home Mortgage Servicing Inc.	1,494	497	4,590	18,524	454	87	858	3,562	343	30,409
Bank of America, NA ⁴	20,395	3,626	5,331	13,921	1,227	1,331	19,405	33,750	12,867	115,846
CitiMortgage Inc.	39,366	7,735	34,762	34,290	6,603	2,460	3,664	8,862	4,081	141,824
GMAC Mortgage, LLC	25,421	4,868	27,902	34,312	2,744	1,639	4,418	19,373	7,263	127,940
J.P. Morgan Chase Bank NA ⁵	48,292	3,365	97,441	89,961	853	22,650	7,768	27,744	7,808	298,882
Litton Loan Servicing LP	9,685	3,673	7,815	12,697	1,104	444	4,118	9,973	3,118	52,627
OneWest Bank	5,103	2,107	17,220	6,351	1,124	470	1,833	9,945	3,499	47,652
Wells Fargo Bank NA ⁶	18,775	3,678	46,362	53,472	1,289	5,880	10,273	19,163	10,394	173,286
TOTAL (These 8 Servicers)	168,531	29,553	237,423	263,528	15,388	33,961	52,337	132,372	49,373	982,466
	17.2%	3.0%	24.2%	26.8%	1.6%	3.5%	5.3%	13.5%	5.0%	100.0%

Note: Data is as reported by servicers for actions completed through October 31, 2010.

¹As defined by CFPB regulation.

²Homeowners who were not approved for a HAMP trial modification, but no further action has yet been taken.

³As a component with the borrower and servicer that does not involve a formal loan modification.

⁴Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Servicers and William Grant Corporation.

⁵J.P. Morgan Chase Bank, NA includes J.P. Morgan Chase Mortgage Corporation.

⁶Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

Note: Excludes loans removed from servicing portfolios.

The most common causes of trials not accepted are:

- Insufficient documentation
- Ineligible borrower: first-lien housing expense is already below 31% of household income
- Ineligible mortgage

Making Home Affordable Program

Service Performance Report Through November 2010

Selected Homeowner Outreach Measures

Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	49
Homeowners Attending Treasury-Sponsored Events (cumulative)	49,506

Service Solicitation of Borrowers (cumulative)¹ 6,638,016

Page views on MakingHomeAffordable.gov (November 2010) 2,580,921

Page views on MakingHomeAffordable.gov (cumulative) 104,440,505

Percentage to Goal of 3-4 Million Modification Offers 42-56%

¹ Source: Survey data provided by SFA servicers. Servicers are insured by HAMP to select information from borrower 60+ days delinquent, regardless of eligibility for a HAMP modification.
² In 2009, Treasury set a goal of offering help to 3-4 million borrowers through the end of 2012.

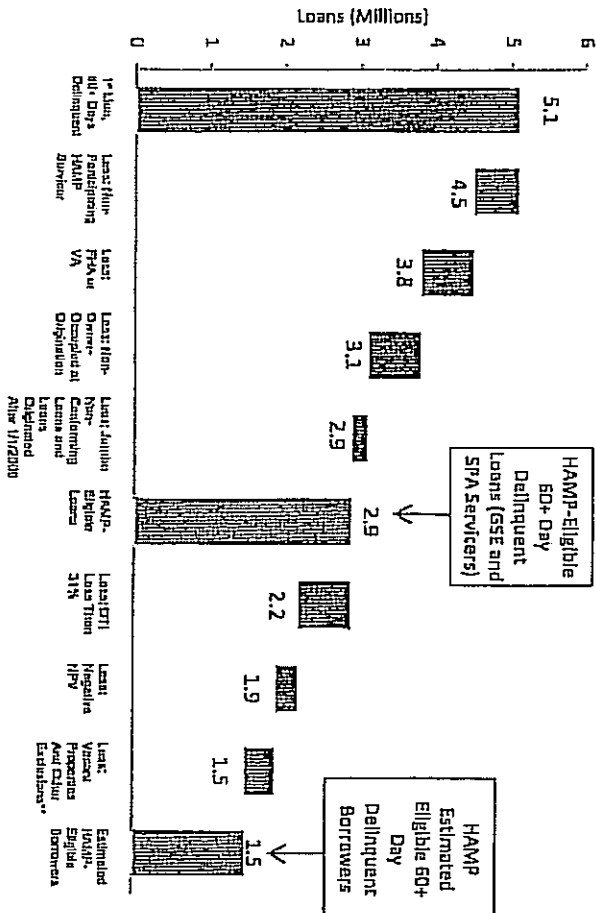
Call Center Volume

Cumulative	November
Total Number of Calls Taken at 1-888-995-HOPE (since program inception)	1,812,035
Borrowers Receiving Free Housing Assistance Through the Homeowner's HOPE Hotline	870,958
	40,292

Source: Homeowner's HOPE Hotline

Material of Estimated Eligible Borrowers

Not all 60+ day delinquent loans are eligible for HAMP. Other characteristics may preclude homeowner eligibility. Based on the estimates, of the 5.1 million homeowners who are currently 60+ days delinquent, 1.5 million homeowners are eligible for HAMP. As this represents a point-in-time snapshot of the delinquency population and estimated HAMP eligibility, we expect that more homeowners will become seriously delinquent between now and the end of 2012, and some of those homeowners will be eligible for HAMP.



** Other exclusions include: no longer owner-occupied; investor's pooling and servicing agreement precludes modification; and manufactured housing loans with title/chattel issues that exclude them from HAMP.

Note: Chart refers only to borrowers eligible for the first-lien modification program.

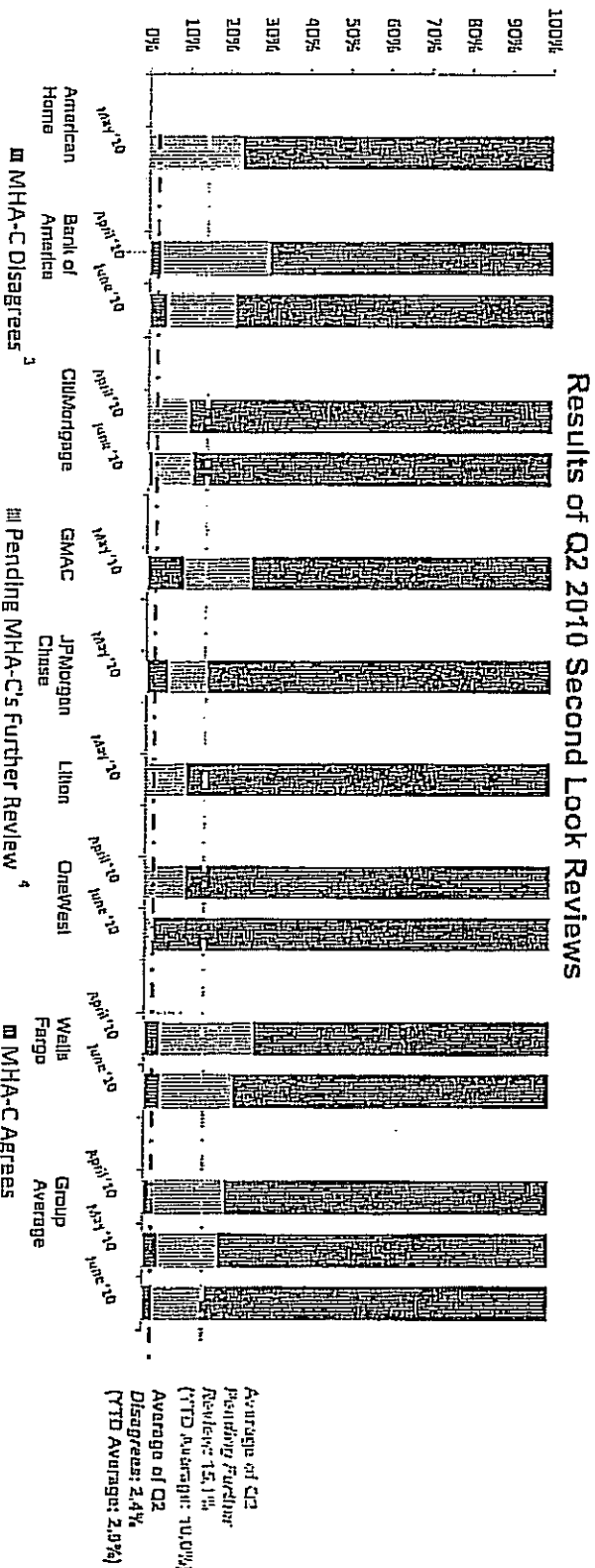
Source: Fannie Mae; monthly survey of participating servicers for October 31, 2010. Total 60+ day delinquency figure derived from 3rd Quarter 2010 MBS National Delinquency Survey. Excluded loans are as reported by large servicers by survey who have signed a servicer participation agreement for HAMP.

Making Home Affordable Program

Service Performance Report Through November 2010

Results of Compliance Second Look Reviews (Q2 2010)

Making Home Affordable-Compliance (MHA-C) conducts Second Look^{1,2} reviews of homeowner loan files that were not in HAMP modifications to ensure that the servicer's actions were appropriate.



- MHA-C disagreed with servicer actions an average of 2.4% in the 2nd quarter (2.9% YTD). MHA-C conducts targeted follow-up on servicers with above-average Disagree rates.
- An average of 15.1% of loan file reviews are Pending Further Review in the 2nd quarter, above the YTD average of 10.0%. MHA-C will conduct targeted reviews to understand this increase.
- For Disagree or Pending Further Review results, actions typically required of servicers are: reevaluating loans not offered HAMP modifications; submitting additional documentation; clarifying loan status; engaging in process remediation or other actions as directed by Treasury. For such results, servicers are reminded of their obligation to forestall foreclosure of the loan until the items are resolved.
- Historically, follow-up activities have resulted in re-classifying 41% of loans in the Disagrees category as Agrees after the servicer provided additional documentation. For an additional 19% of Disagrees, MHA-C confirmed that appropriate remedial actions had been taken by the servicers.
- The results of Second Look reviews help determine the types of other compliance activities and the frequency with which those activities will be conducted. Please see Appendix B for a detailed description of compliance activities.

¹ Second Look Results are derived from a statistical sample of loan files for borrowers not in a HAMP modification (typically 100 loan files). Data shows results for largest servicers; an additional 9 servicers were evaluated in the 2nd quarter.

² Standing with this report, loans where borrowers were in process of consideration for HAMP are included in the calculation of results, which allows for a more comprehensive picture of servicer HAMP compliance.

³ Cases where the borrower was not appropriately advised or evaluated for HAMP.

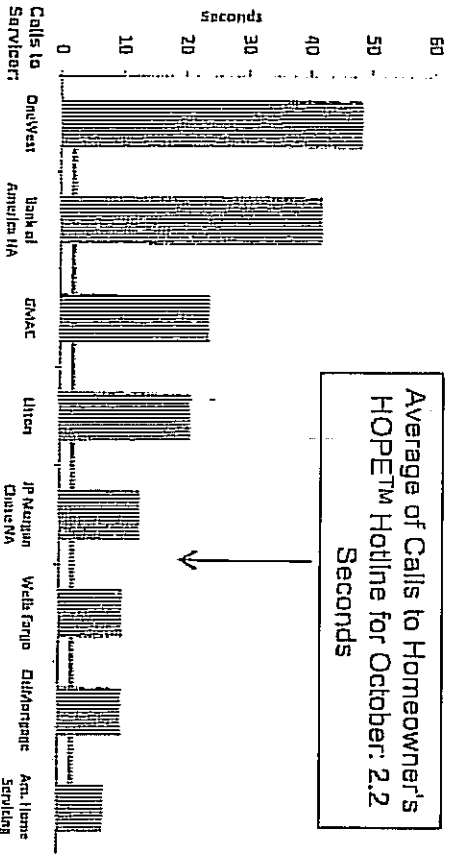
⁴ Cases where MHA-C was unable to determine if the servicer's actions were appropriate without further information from the servicer.

Making Home Affordable Program

Service Performance Report Through November 2010

Homeowner Experience (8 Largest Servers)

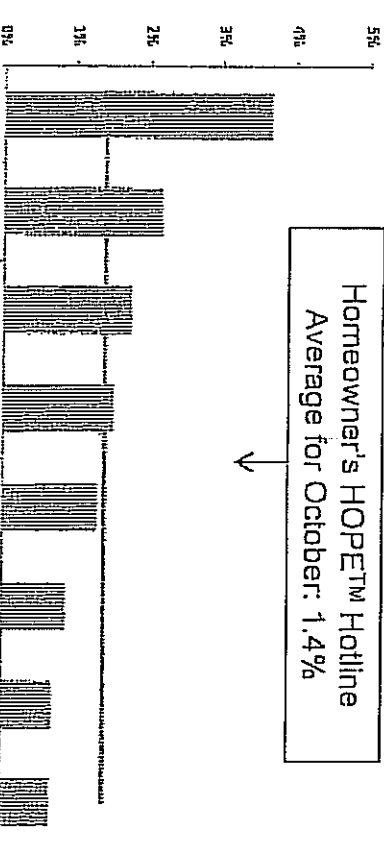
Average Speed to Answer Homeowner Calls (October)



Average of Calls to Homeowner's HOPEM Hotline for October: 2.2 Seconds

Call Abandon Rate (October)

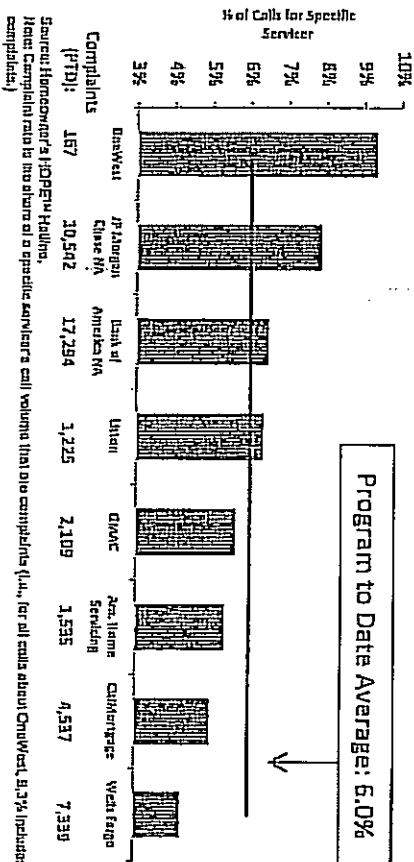
Source: Survey data through October 31, 2010, from surveys on call volume to loss mitigation lines.



Homeowner's HOPEM Hotline Average for October: 1.4%

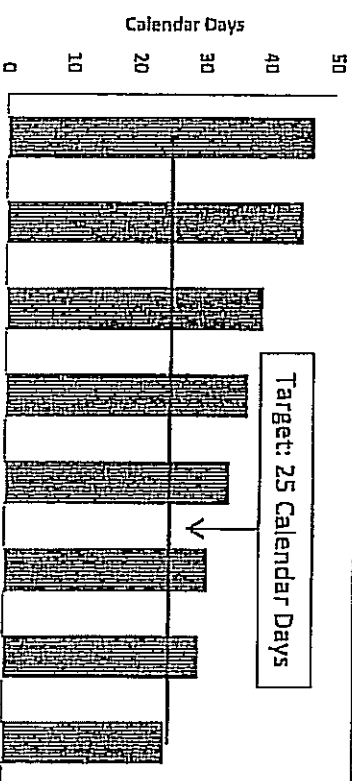
Service Complaint Rate to Homeowner's HOPEM Hotline (Program to Date Through November)

Program to date, there have been 882,644 calls to the Homeowner's HOPEM Hotline regarding a specific SPA servicer, of which 6.0% included complaints. Below shows specific complaint rates.



Program to Date Average: 6.0%

Service Time to Resolve Third-Party Escalations (Program to Date Through November)



Target: 25 Calendar Days

Server	Complaints (PTD)	Resolved	Cases (PTD)
Bank of America	167	2,860	2,860
OneWest	10,542	1,943	1,943
Citicorp	17,294	272	272
JP Morgan Chase NA	1,725	461	461
Wells Fargo	2,109	725	725
Citigroup	1,555	1,780	1,780
Am. Home Servicing	4,537	412	412
GMAC	7,339	554	554

Source: HAAP Solutions Center, Target of 25 calendar days includes an estimated 5 days processing by HAAP Solutions Center.

Making Home Affordable Program

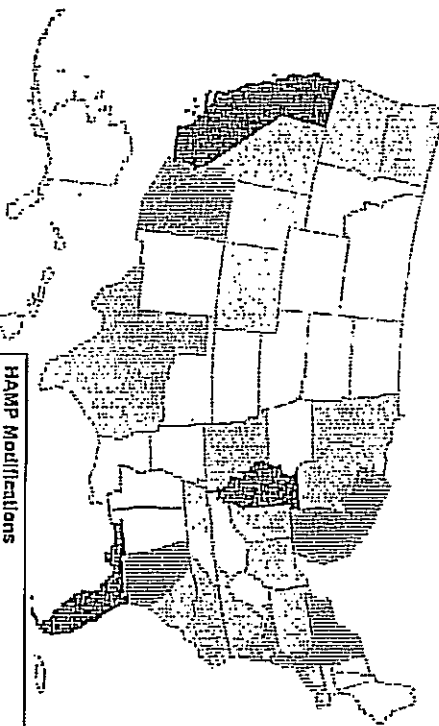
Service Performance Report Through November 2010

HAMP Activity by State

AK	77	201	273	0.0%	MT	195	538	733	0.1%
AL	998	2,905	3,903	0.6%	NC	2,719	9,488	12,185	1.9%
AR	336	1,160	1,496	0.2%	ND	23	85	108	0.0%
AZ	6,151	25,288	31,439	4.8%	NE	196	675	871	0.1%
CA	33,287	118,596	151,883	23.3%	NH	701	2,377	3,078	0.5%
CO	1,853	7,134	8,987	1.4%	NJ	4,948	16,253	21,201	3.2%
CT	1,819	6,429	8,248	1.3%	NM	548	1,580	2,128	0.3%
DC	248	844	1,092	0.2%	NV	3,924	13,225	17,149	2.5%
DE	463	1,581	2,044	0.3%	NY	7,087	22,082	29,169	4.5%
FL	17,880	60,117	77,997	11.9%	OH	3,486	11,374	14,860	2.3%
GA	5,541	18,250	23,791	3.6%	OK	412	1,181	1,573	0.2%
HI	628	1,883	2,511	0.4%	OR	1,586	5,478	7,064	1.1%
IA	363	1,295	1,659	0.3%	PA	3,253	10,524	13,777	2.1%
ID	657	1,883	2,540	0.4%	RI	746	2,616	3,362	0.5%
IL	7,884	27,130	35,014	5.4%	SC	1,388	4,882	6,270	1.0%
IN	1,508	4,988	6,496	1.0%	SD	62	192	264	0.0%
KS	389	1,176	1,565	0.2%	TN	1,668	5,214	6,882	1.1%
KY	558	1,962	2,520	0.4%	TX	4,441	12,784	17,225	2.6%
LA	988	2,573	3,561	0.5%	UT	1,436	4,686	6,122	0.9%
MA	3,669	12,686	16,355	2.5%	VA	3,553	12,492	16,045	2.5%
MD	4,852	16,503	21,155	3.2%	VT	124	415	539	0.1%
ME	477	1,377	1,854	0.3%	WA	2,948	9,658	12,606	1.9%
MI	4,878	17,082	21,960	3.4%	WI	1,550	4,999	6,549	1.0%
MIN	2,360	9,404	11,764	1.8%	WV	228	761	989	0.2%
MO	1,632	5,482	7,114	1.1%	WY	74	251	325	0.0%
MS	814	1,931	2,545	0.4%	Other*	698	1,019	1,917	0.3%

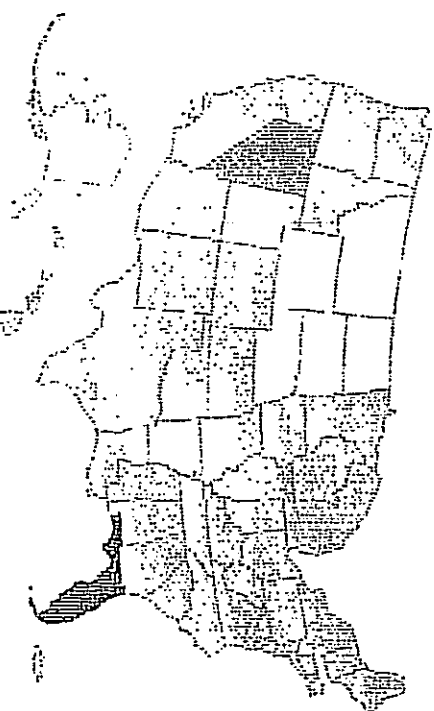
* Includes Guam, Puerto Rico and the U.S. Virgin Islands.

Modification Activity by State



Holt includes active trial and permanent modifications from the official HAMP system of record.

Mortgage Delinquency Rates by State



Source: 3rd Quarter 2010 National Delinquency Survey, Mortgage Bankers Association.

Making Home Affordable Program

Servicer Performance Report Through November 2010

15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Servicer	Permanent Modifications	HAMP Activity	HAMP Activity
Metropolitan Statistical Area	Servicer	Permanent Modifications	HAMP Activity	HAMP Activity
Los Angeles-Long Beach-Santa Ana, CA	9,663	33,960	43,623	6.7%
New York-Northern New Jersey-Long Island, NY-NJ-PA	9,390	30,277	39,667	6.1%
Riverside-San Bernardino-Ontario, CA	5,934	27,176	34,110	5.2%
Chicago-Joliet-Naperville, IL-IN-WI	7,523	26,183	33,806	5.2%
Miami-Fort Lauderdale-Pompano Beach, FL	7,184	23,348	30,532	4.7%
Phoenix-Mesa-Glendale, AZ	4,990	20,945	25,935	4.0%
Washington-Arlington-Alexandria, DC-VA-MD-WV	4,809	17,701	22,510	3.4%
Allanta-Sandy Springs-Marletta, GA	4,411	14,796	19,207	2.9%
Las Vegas-Paradise, NV	3,248	10,849	14,097	2.2%
Detroit-Warren-Livonia, MI	2,984	10,337	13,321	2.0%
Orlando-Kissimmee-Sanford, FL	2,830	9,803	12,633	1.9%
Boston-Cambridge-Quincy, MA-NH	2,598	9,062	11,660	1.8%
San Francisco-Oakland-Fremont, CA	2,755	8,825	11,580	1.8%
Sacramento-Arden-Arcade-Roseville, CA	2,324	8,646	10,970	1.7%
San Diego-Carlsbad-San Marcos, CA	2,383	8,337	10,720	1.6%

A complete list of HAMP activity for all MSAs is available at <http://www.mellicent.com/affordable.gov/docs/MSA%20Data%20Nov%202010.pdf>

Modifications by Investor Type (Large Servicers)

Servicer	Count	Ratio	Ratio	Ratio
Servicer	Count	Ratio	Ratio	Ratio
Bank of America, NA ¹	81,336	42,845	6,327	130,508
J.P. Morgan Chase NA ²	39,286	31,996	13,961	85,223
Wells Fargo Bank, NA ³	45,859	12,933	26,269	85,061
CitiMortgage, Inc.	40,793	4,407	16,236	61,436
GMAC Mortgage, LLC	22,213	5,882	10,292	38,187
Ocwen Financial Corporation, Inc.	6,841	22,912	277	30,030
OneWest Bank	12,681	11,288	1,892	25,861
American Home Mortgage Servicing, Inc.	1,270	23,334	0	24,604
Select Portfolio Servicing	487	16,338	1,845	18,670
Saxon Mortgage Services Inc.	1,508	11,862	1,139	14,509
Aurora Loan Services, LLC	7,230	6,865	211	14,306
Nationstar Mortgage LLC	9,311	4,977	16	14,304
US Bank NA	7,346	19	3,517	10,882
Litton Loan Servicing LP	1,075	9,337	0	10,412
PNC Mortgage ⁴	4,655	243	441	5,339
Remainder of HAMP Servicers	70,087	6,436	6,897	83,420
Total	351,958	214,474	89,320	652,752

¹ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loans Services and Wilshire Credit Corporation.
² J.P. Morgan Chase Bank, NA includes EMAC Mortgage Corporation.
³ Wells Fargo Bank, NA includes all loans previously reported under Wells Fargo Mortgage, FSE.
⁴ Formerly National City Bank.

Note: Figures reflect active (blue) and permanent modifications.

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Appendix A: Non-GSE Participants in HAMP

Services participating in the HAMP First-Lien Modification Program may also offer additional homeowner incentives, including Home Affordable Foreclosure Alternatives (HAFA), at least three months' forbearance for unemployed borrowers, and Principal Reduction Alternative (PRA).

AgFirst Farm Credit Bank	First Bank	Lake National Bank	Roebling Bank
Altstate Mortgage Loans & Investments, Inc.	First Financial Bank, N.A.	Liberty Bank and Trust Co.	Roundpoint Mortgage Servicing Corporation
American Eagle Federal Credit Union	First Keystone Bank	Litton Loan Servicing	Saxon Mortgage Services, Inc.
American Finance House LARIBA	First National Bank of Grant Park	Los Alamos National Bank	Schools Financial Credit Union
American Home Mortgage Servicing, Inc.	First Safety Bank	Magna Bank	SEFCU
AMS Servicing, LLC	Franklin Credit Management Corporation	Mainstreet Credit Union	Select Portfolio Servicing
Aurora Loan Services, LLC	Franklin Savings	Marx Servicing, LLC	Servis One Inc., dba BSI Financial Services, Inc.
Bank of America, N.A. ¹	Fresno County Federal Credit Union	Metropolitan National Bank	ShoreBank
Bank United	GFA Federal Credit Union	Midland Mortgage Company	Silver State Schools Credit Union
Bay Federal Credit Union	Glass City Federal Credit Union	Midwest Bank & Trust Co.	Specialized Loan Servicing, LLC
Bayview Loan Servicing, LLC	GMAC Mortgage, LLC	Midwest Community Bank	Spirit of Alaska Federal Credit Union
Bramble Savings Bank	Golden Plains Credit Union	Mission Federal Credit Union	Stanford Federal Credit Union
Carrington Mortgage Services, LLC	Grafton Suburban Credit Union	Mortefuity, Inc.	Sterling Savings Bank
CCO Mortgage	Great Lakes Credit Union	Mortgage Center, LLC	Suburban Mortgage Company of New Mexico
Central Florida Educators Federal Credit Union	Greater Nevada Mortgage Services	Mortgage Clearing Corporation	Technology Credit Union
Centru Bank	Green Tree Servicing LLC	Nationsstar Mortgage LLC	Tempe Schools Credit Union
CitiMortgage, Inc.	Hartford Savings Bank	Navy Federal Credit Union	The Golden 1 Credit Union
Citizens 1st National Bank	Hillside County National Bank	Oakland Municipal Credit Union	U.S. Bank National Association
Citizens Community Bank	Homestead County National Bank	Ocwen Financial Corporation, Inc.	United Bank
Citizens First Wholesale Mortgage Company	Horizon Bank, NA	OreWest Bank	United Bank Mortgage Corporation
Community Bank & Trust Company	Horizon Bank	ORNL Federal Credit Union	University First Federal Credit Union
Community Credit Union of Florida	Iberiabank	Park View Federal Savings Bank	Vantium Capital, Inc.
CUC Mortgage Corporation	IBM Southeast Employees' Federal Credit Union	Pathfinder Bank	Verity Credit Union
DuPage Credit Union	IC Federal Credit Union	PennyMac Loan Services, LLC	Vest Financial Corp.
Eaton National Bank & Trust Co	Idaho Housing and Finance Association	PNC Bank, National Association	Wealthbridge Mortgage Corp.
Farmers State Bank	IServe Residential Lending LLC	PNC Mortgage ³	Wells Fargo Bank, NA ⁴
Fay Servicing, LLC	IServe Servicing Inc.	Purdue Employees Federal Credit Union	Wescom Central Credit Union
Fidelity Homestead Savings Bank	J.P. Morgan Chase Bank, NA ²	Quantum Servicing Corporation	Yadkin Valley Bank
	Lake City Bank	Residential Credit Solutions	
		RG Mortgage Corporation	

¹ Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

² J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

³ Formerly National City Bank

⁴ Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage, FSB.

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Second-Lien Modification Program (2MMP)

Franklin Savings

FHA Second-Lien Program (FHA ZLP)

Rural Housing Service Modification Program

(RD-HAMP)
 Banco Popular de Puerto Rico
 Bank of America, N.A.¹
 J.P. Morgan Chase Bank, N.A.²
 J.P. Morgan Chase
 Magna Bank
 Marix Servicing, LLC
 Midland Mortgage Company
 Nationstar Mortgage LLC
 Wells Fargo Bank, N.A.⁴

² J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

* Wells Fargo Bank, NA includes all loans previously reported under Wachovia Mortgage FSB

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Appendix B: Description of Compliance Activities

Note: Areas of compliance emphasis and service-specific compliance data will be updated quarterly.

Description of Compliance Activities

Freddie Mac, serving as Compliance Agent for Treasury's Home Affordable Modification Program (HAMP), has created a separate division known as Making Home Affordable - Compliance (MHA-C). Using a risk-based approach, MHA-C conducts a number of different types of compliance activities to assess servicer compliance with HAMP guidelines for those servicers that have signed a servicer participation agreement with Treasury and for those loans for which Treasury pays Incentives (non-GSE loans), as described below.

On Site Reviews: Implementation – Reviews to assess the servicer's overall execution of the HAMP program. Areas covered include, among other things, solicitation, eligibility, underwriting, document management, payment processing, reporting, and governance. MHA-C performs reviews of larger servicers on not less than a semi-annual schedule and reviews smaller servicers on at least an annual schedule.

On Site Reviews: Readiness & Governance – Reviews to assess the servicer's preparedness for complying with new/future HAMP requirements or to research a trend or

potential implementation risk. MHA-C performs such reviews as needed, determined by frequency of new program additions.

NPV Reviews – Reviews to assess the servicer's adherence to the HAMP NPV guidelines. For those servicers that have elected to recode the NPV model into their own systems (recoders), MHA-C assesses whether the servicer's recoded NPV model is accurately calculating NPV and whether the servicer's model usage is consistent with HAMP guidelines. Recoders are subject to off-site testing at least quarterly and to on-site reviews at least semi-annually. For servicers using the Treasury NPV Web Portal, MHA-C reviews data submissions to the Portal on a monthly basis.

Loan File Reviews – Reviews of samples of the servicer's non-performing loan portfolio primarily to assess whether required steps in the modification process have been documented in the loan files and whether loan modification decisions were appropriate. This includes reviews of loans that have successfully converted to a permanent modification, to ensure they meet the HAMP guidelines. It also includes reviews of loans that have not been offered HAMP modifications, to ensure that their exclusion was appropriate ("Second Look" reviews).

MHA-C conducts these Loan File reviews on a statistical sample for each servicer (typically 100 loan files per larger servicer). Larger servicers' non-performing loan portfolios are sampled and reviewed on a monthly cycle. MHA-C statistically samples and reviews smaller servicers' non-performing loan portfolios on a quarterly or semi-annual cycle.

Incentive Payment Reviews – Reviews to assess the accuracy and validity of Treasury incentive payments to borrowers and investors, including whether borrower payments are appropriately allocated to borrowers' loan principal in accordance with HAMP guidelines. MHA-C performs such reviews at least annually on the largest servicers.

As stated in the August report, beginning in the 3rd quarter of the 2010 sampling period, MHA-C revised its sampling strategy to sample monthly from all servicers to provide more consistent trending by servicer and greater comparability of results across servicers. Results from this new sampling strategy will be included in the next publication of Compliance results.

(See next page for Areas of Compliance Emphasis)

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Appendix B2: Areas of Compliance Emphasis

In the coming months MHA-C will focus on the following areas of emphasis, to ensure ongoing compliance.

Cancellations

Servicers are required to comply with HAMP guidance when cancelling loans in HAMP trials. The Second Look review process conducted by MHA-C will continue to include an evaluation of servicers' cancellation activities, especially those around servicers' timely and appropriate decisioning and borrower communications.

MHA-C will conduct targeted reviews of the cancellations of aged trials over the course of the next several months. MHA-C will evaluate whether servicers are making appropriate cancellation decisions, with a specific focus on those loans where the cancellation reason indicates that the borrower had not made timely payments. MHA-C expects servicers to provide documentation supporting cancellation decisions and evidence that borrower notifications are timely and include all necessary information.

Pre-Foreclosure Certification

Due to recent concerns around foreclosures and the issuance of new HAMP guidance effective in June, MHA-C will specifically focus on pre-foreclosure activities and certification

requirements. Servicers may not refer any loan to foreclosure or conduct a scheduled foreclosure sale without first satisfying the "reasonable effort" solicitation standard and borrower communication requirements described in HAMP guidelines. In addition, within seven business days of a scheduled foreclosure sale, servicers must provide the foreclosure attorney or trustee with a written certification that the servicer has satisfied the requirements to solicit and evaluate eligible borrowers as defined by HAMP guidelines, and that all other available loss mitigation alternatives have been exhausted and a non-foreclosure outcome could not be reached.

These reviews will include:

- Processes for satisfying the "reasonable effort" standard and for ensuring that consideration of HAMP and borrower notifications are executed and appropriately documented; and
- Processes for completing consideration of HAMP and other foreclosure alternatives, as appropriate, prior to any foreclosure referral or foreclosure sale; and
- Processes for providing foreclosure attorneys or trustees with accurate and timely certifications prior to a scheduled foreclosure sale.

IR2 Reporting and Data Integrity

Servicers are required to submit HAMP loan-level data to the Program Administrator's system of record (IR2), and that data is required to be accurate and consistent with source documentation. IR2 data is used to monitor and report on HAMP activity levels and to calculate servicer, borrower, and investor incentive payments. As stated in prior reports, reporting and data integrity controls will continue to be a focus. MHA-C has recently conducted preliminary data mapping exercises with the Program Administrator and will be assessing servicers' information technology (IT) controls over IR2 reporting over the coming months, with an emphasis on system interfaces and reconciliations of data between systems.

MHA-C will continue testing IR2 data against source documentation, including loan files, with particular attention on the data elements used in the establishment of borrower payments and the calculation of incentives. MHA-C will also review servicers' calculations for accuracy and consistency with HAMP guidelines.